HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Sherbrooke CMA

Date Released: Fourth Quarter 2015

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insights***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insights*** will be released shortly.

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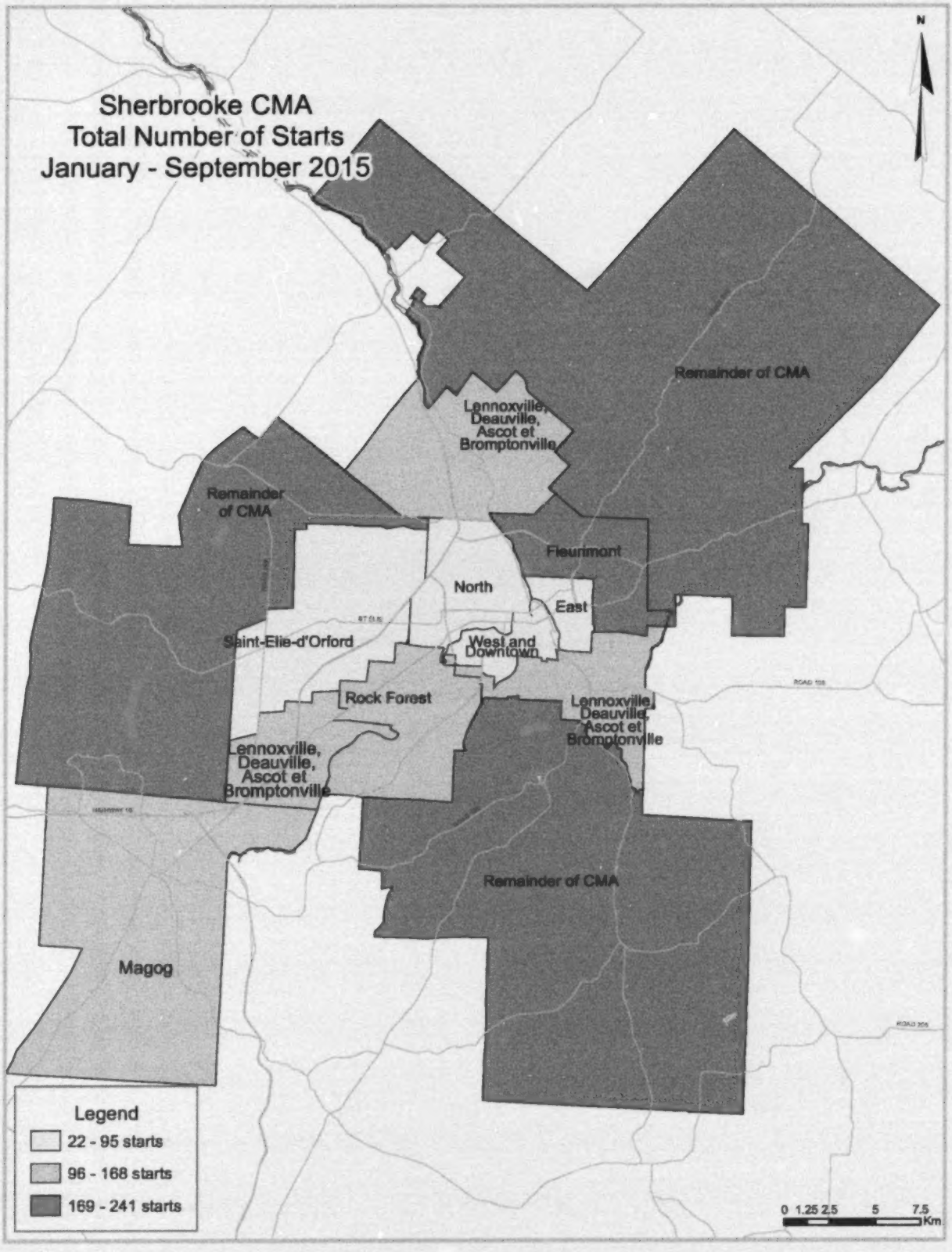
Sherbrooke CMA
Total Number of Starts
January - September 2015
N
Remainder of CMA
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Fleurimont
North
East
Saint-Elie-d'Orford
West and Downtown
Rock Forest
Lennoxville, Deauville, Ascot et Bromptonville
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Magog
Legend
22 - 95 starts
96 - 168 starts
169 - 241 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
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1.2	Housing Activity Summary by Submarket
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2015								
Sherbrooke CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	July 2015	Aug. 2015	Sept. 2015	July 2015	Aug. 2015	Sept. 2015
Single-Detached	442	369	228	385	408	260	308	329
Multiples	1,054	759	360	300	504	1,094	1,108	1,088
Total	1,496	1,128	588	685	912	1,354	1,416	1,417
	Quarterly SAAR		Actual			YTD		
	2015 Q2	2015 Q3	2014 Q3	2015 Q3	% change	2014 Q3	2015 Q3	% change
Single-Detached	306	331	88	88	0.0%	277	230	-17.0%
Multiples	1,788	388	187	97	-48.1%	573	748	30.5%
Total	2,094	719	275	185	-32.7%	850	978	15.1%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request.

Table 1.1: Housing Activity Summary of Sherbrooke CMA
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2015	88	20	11	0	0	10	0	56	185
Q3 2014	88	20	16	0	0	0	0	151	275
% Change	0.0	0.0	-31.3	n/a	n/a	n/a	n/a	-62.9	-32.7
Year-to-date 2015	230	132	83	0	0	52	0	481	978
Year-to-date 2014	277	128	98	0	0	49	2	296	850
% Change	-17.0	3.1	-15.3	n/a	n/a	6.1	-100.0	62.5	15.1
UNDER CONSTRUCTION									
Q3 2015	168	62	47	0	0	52	0	425	803
Q3 2014	200	46	42	0	0	9	4	495	796
% Change	-16.0	34.8	11.9	n/a	n/a	**	-100.0	-14.1	0.9
COMPLETIONS									
Q3 2015	80	62	18	0	0	71	0	374	605
Q3 2014	136	54	52	0	0	29	2	132	405
% Change	-41.2	14.8	-65.4	n/a	n/a	144.8	-100.0	183.3	49.4
Year-to-date 2015	234	120	76	0	0	86	2	488	1,006
Year-to-date 2014	276	138	129	0	0	99	2	247	891
% Change	-15.2	-13.0	-41.1	n/a	n/a	-13.1	0.0	97.6	12.9
COMPLETED & NOT ABSORBED									
Q3 2015	26	53	34	0	0	23	n/a	n/a	136
Q3 2014	33	70	55	0	0	14	n/a	n/a	172
% Change	-21.2	-24.3	-38.2	n/a	n/a	64.3	n/a	n/a	-20.9
ABSORBED									
Q3 2015	79	47	22	0	0	60	n/a	n/a	208
Q3 2014	139	53	46	0	1	35	n/a	n/a	274
% Change	-43.2	-11.3	-52.2	n/a	-100.0	71.4	n/a	n/a	-24.1
Year-to-date 2015	241	121	86	0	0	84	n/a	n/a	532
Year-to-date 2014	282	145	102	0	1	109	n/a	n/a	639
% Change	-14.5	-16.6	-15.7	n/a	-100.0	-22.9	n/a	n/a	-16.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Old City of Sherbrooke									
Q3 2015	10	2	3	0	0	0	0	38	53
Q3 2014	11	0	2	0	0	0	0	104	117
Suburbs of the old city of Sherbrooke									
Q3 2015	32	14	8	0	0	6	0	11	71
Q3 2014	30	10	12	0	0	0	0	39	91
New City of Sherbrooke									
Q3 2015	42	16	11	0	0	6	0	49	124
Q3 2014	41	10	14	0	0	0	0	143	208
Magog									
Q3 2015	12	2	0	0	0	4	0	0	18
Q3 2014	14	8	0	0	0	0	0	8	30
Remainder of the CMA									
Q3 2015	34	2	0	0	0	0	0	7	43
Q3 2014	33	2	2	0	0	0	0	0	37
Sherbrooke CMA									
Q3 2015	88	20	11	0	0	10	0	56	185
Q3 2014	88	20	16	0	0	0	0	151	275
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q3 2015	14	2	3	0	0	30	0	122	171
Q3 2014	15	0	2	0	0	5	0	415	437
Suburbs of the old city of Sherbrooke									
Q3 2015	52	48	42	0	0	6	0	149	346
Q3 2014	62	30	36	0	0	0	0	62	190
New City of Sherbrooke									
Q3 2015	66	50	45	0	0	36	0	271	517
Q3 2014	77	30	38	0	0	5	0	477	627
Magog									
Q3 2015	30	8	0	0	0	16	0	125	179
Q3 2014	38	14	2	0	0	4	4	18	80
Remainder of the CMA									
Q3 2015	72	4	2	0	0	0	0	29	107
Q3 2014	85	2	2	0	0	0	0	0	89
Sherbrooke CMA									
Q3 2015	168	62	47	0	0	52	0	425	803
Q3 2014	200	46	42	0	0	9	4	495	796

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Old City of Sherbrooke									
Q3 2015	5	0	2	0	0	54	0	325	386
Q3 2014	7	0	8	0	0	12	0	95	122
Suburbs of the old city of Sherbrooke									
Q3 2015	26	44	16	0	0	0	0	40	126
Q3 2014	55	42	42	0	0	17	0	16	172
New City of Sherbrooke									
Q3 2015	31	44	18	0	0	54	0	365	512
Q3 2014	62	42	50	0	0	29	0	111	294
Magog									
Q3 2015	13	14	0	0	0	17	0	3	47
Q3 2014	23	10	0	0	0	0	2	1	36
Remainder of the CMA									
Q3 2015	36	4	0	0	0	0	0	6	46
Q3 2014	51	2	2	0	0	0	0	20	75
Sherbrooke CMA									
Q3 2015	80	62	18	0	0	71	0	374	605
Q3 2014	136	54	52	0	0	29	2	132	405
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q3 2015	7	0	1	0	0	19	n/a	n/a	27
Q3 2014	12	2	5	0	0	8	n/a	n/a	27
Suburbs of the old city of Sherbrooke									
Q3 2015	11	40	33	0	0	0	n/a	n/a	84
Q3 2014	13	65	50	0	0	3	n/a	n/a	131
New City of Sherbrooke									
Q3 2015	18	40	34	0	0	19	n/a	n/a	111
Q3 2014	25	67	55	0	0	11	n/a	n/a	158
Magog									
Q3 2015	3	11	0	0	0	4	n/a	n/a	18
Q3 2014	4	3	0	0	0	3	n/a	n/a	10
Remainder of the CMA									
Q3 2015	5	2	0	0	0	0	n/a	n/a	7
Q3 2014	4	0	0	0	0	0	n/a	n/a	4
Sherbrooke CMA									
Q3 2015	26	53	34	0	0	23	n/a	n/a	136
Q3 2014	33	70	55	0	0	14	n/a	n/a	172

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Old City of Sherbrooke									
Q3 2015	6	0	2	0	0	47	n/a	n/a	55
Q3 2014	7	1	5	0	0	19	n/a	n/a	32
Suburbs of the old city of Sherbrooke									
Q3 2015	23	40	20	0	0	0	n/a	n/a	83
Q3 2014	57	40	39	0	0	16	n/a	n/a	152
New City of Sherbrooke									
Q3 2015	29	40	22	0	0	47	n/a	n/a	138
Q3 2014	64	41	44	0	0	35	n/a	n/a	184
Magog									
Q3 2015	14	3	0	0	0	13	n/a	n/a	30
Q3 2014	23	10	0	0	1	0	n/a	n/a	34
Remainder of the CMA									
Q3 2015	36	4	0	0	0	0	n/a	n/a	40
Q3 2014	52	2	2	0	0	0	n/a	n/a	56
Sherbrooke CMA									
Q3 2015	79	47	22	0	0	60	n/a	n/a	208
Q3 2014	139	53	46	0	1	35	n/a	n/a	274

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	% Change
Sherbrooke (West and City Centre)	1	1	2	0	3	0	15	82	21	83	-74.7
Sherbrooke (East)	0	1	0	0	0	0	4	11	4	12	-66.7
Sherbrooke (North)	9	9	0	0	0	0	19	13	28	22	27.3
Old City of Sherbrooke	10	11	2	0	3	0	38	106	53	117	-54.7
Fleurimont	5	1	4	2	0	0	6	8	15	11	36.4
Rock Forest	8	6	2	2	4	4	1	6	15	18	-16.7
Saint-Élie-d'Orford	8	7	0	0	0	0	0	4	8	11	-27.3
Lennoxville, Deauville, Ascot, Bromptonville	11	16	8	6	4	0	10	29	33	51	-35.3
Suburbs of the old city of Sherbrooke	32	30	14	10	8	4	17	47	71	91	-22.0
New City of Sherbrooke	42	41	16	10	11	4	55	153	124	208	-40.4
Magog	12	14	2	8	0	0	4	8	18	30	-40.0
Remainder of the CMA	34	33	2	2	0	0	7	2	43	37	16.2
Sherbrooke CMA	88	88	20	20	11	4	66	163	185	275	-32.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Sherbrooke (West and City Centre)	1	1	4	0	3	0	32	113	40	114	-64.9
Sherbrooke (East)	2	1	0	0	0	0	20	27	22	28	-21.4
Sherbrooke (North)	17	19	0	2	0	4	63	67	80	92	-13.0
Old City of Sherbrooke	20	21	4	2	3	4	115	207	142	234	-39.3
Fleurimont	14	21	22	36	4	4	201	47	241	108	123.1
Rock Forest	25	25	12	20	36	40	30	30	103	115	-10.4
Saint-Élie-d'Orford	21	17	30	0	0	0	6	4	57	21	171.4
Lennoxville, Deauville, Ascot, Bromptonville	29	43	40	44	28	24	21	39	118	150	-21.3
Suburbs of the old city of Sherbrooke	89	106	104	100	68	68	258	120	519	394	31.7
New City of Sherbrooke	109	127	108	102	71	72	373	327	661	628	5.3
Magog	36	46	16	24	0	0	137	26	189	96	96.9
Remainder of the CMA	85	104	8	4	0	0	35	18	128	126	1.6
Sherbrooke CMA	230	277	132	130	71	72	545	371	978	850	15.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Sherbrooke (West and City Centre)	3	0	0	0	0	2	15	80
Sherbrooke (East)	0	0	0	0	0	0	4	11
Sherbrooke (North)	0	0	0	0	0	0	19	13
Old City of Sherbrooke	3	0	0	0	0	2	38	104
Fleurimont	0	0	0	0	6	0	0	8
Rock Forest	4	4	0	0	0	6	1	0
Saint-Élie-d'Orford	0	0	0	0	0	0	0	4
Lennoxville, Deauville, Ascot, Bromptonville	4	0	0	0	0	2	10	27
Suburbs of the old city of Sherbrooke	8	4	0	0	6	8	11	39
New City of Sherbrooke	11	4	0	0	6	10	49	143
Magog	0	0	0	0	4	0	0	8
Remainder of the CMA	0	0	0	0	0	2	7	0
Sherbrooke CMA	11	4	0	0	10	12	56	151

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Sherbrooke (West and City Centre)	3	0	0	0	2	2	30	111
Sherbrooke (East)	0	0	0	0	0	12	20	15
Sherbrooke (North)	0	4	0	0	32	11	31	56
Old City of Sherbrooke	3	4	0	0	34	25	81	182
Fleurimont	4	4	0	0	6	7	195	40
Rock Forest	36	40	0	0	2	30	28	0
Saint-Élie-d'Orford	0	0	0	0	6	0	0	4
Lennoxville, Deauville, Ascot, Bromptonville	28	24	0	0	0	4	21	35
Suburbs of the old city of Sherbrooke	68	68	0	0	14	41	244	79
New City of Sherbrooke	71	72	0	0	48	66	325	261
Magog	0	0	0	0	16	5	121	21
Remainder of the CMA	0	0	0	0	0	4	35	14
Sherbrooke CMA	71	72	0	0	64	75	481	296

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Sherbrooke (West and City Centre)	6	3	0	0	15	80	21	83
Sherbrooke (East)	0	1	0	0	4	11	4	12
Sherbrooke (North)	9	9	0	0	19	13	28	22
Old City of Sherbrooke	15	13	0	0	38	104	53	117
Fleurimont	9	3	6	0	0	8	15	11
Rock Forest	14	18	0	0	1	0	15	18
Saint-Élie-d'Orford	8	7	0	0	0	4	8	11
Lennoxville, Deauville, Ascot, Bromptonville	23	24	0	0	10	27	33	51
Suburbs of the old city of Sherbrooke	54	52	6	0	11	39	71	91
New City of Sherbrooke	69	65	6	0	49	143	124	208
Magog	14	22	4	0	0	8	18	30
Remainder of the CMA	36	37	0	0	7	0	43	37
Sherbrooke CMA	119	124	10	0	56	151	185	275

Table 2.5: Starts by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Sherbrooke (West and City Centre)	10	3	0	0	30	111	40	114
Sherbrooke (East)	2	3	0	10	20	15	22	28
Sherbrooke (North)	19	27	30	9	31	56	80	92
Old City of Sherbrooke	31	33	30	19	81	182	142	234
Fleurimont	40	63	6	5	195	40	241	108
Rock Forest	75	95	0	20	28	0	103	115
Saint-Élie-d'Orford	57	17	0	0	0	4	57	21
Lennoxville, Deauville, Ascot, Bromptonville	97	115	0	0	21	35	118	150
Suburbs of the old city of Sherbrooke	269	290	6	25	244	79	519	394
New City of Sherbrooke	300	323	36	44	325	261	661	628
Magog	52	68	16	5	121	23	189	96
Remainder of the CMA	93	112	0	0	35	14	128	126
Sherbrooke CMA	445	503	52	49	481	298	978	850

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	% Change
Sherbrooke (West and City Centre)	0	0	0	0	0	0	27	33	27	33	-18.2
Sherbrooke (East)	2	2	0	0	0	0	28	42	30	44	-31.8
Sherbrooke (North)	3	5	0	0	0	4	326	36	329	45	**
Old City of Sherbrooke	5	7	0	0	0	4	381	111	386	122	**
Fleurimont	5	12	12	16	0	12	10	16	27	56	-51.8
Rock Forest	8	14	8	14	4	24	6	12	26	64	-59.4
Saint-Élie-d'Orford	4	14	0	0	0	0	0	0	4	14	-71.4
Lennoxville, Deauville, Ascot, Bromptonville	9	15	24	12	12	4	24	7	69	38	81.6
Suburbs of the old city of Sherbrooke	26	55	44	42	16	40	40	35	126	172	-26.7
New City of Sherbrooke	31	62	44	42	16	44	421	146	512	294	74.1
Magog	13	23	14	12	0	0	20	1	47	36	30.6
Remainder of the CMA	36	51	4	2	0	0	6	22	46	75	-38.7
Sherbrooke CMA	80	136	62	56	16	44	447	169	605	405	49.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Sherbrooke (West and City Centre)	0	1	0	0	0	0	29	40	29	41	-29.3
Sherbrooke (East)	2	7	0	0	0	0	45	58	47	65	-27.7
Sherbrooke (North)	18	12	0	2	0	8	347	80	365	102	**
Old City of Sherbrooke	20	20	0	2	0	8	421	178	441	208	112.0
Fleurimont	16	23	14	44	8	45	29	58	67	170	-60.6
Rock Forest	26	27	14	22	32	34	58	30	130	113	15.0
Saint-Élie-d'Orford	15	24	28	0	0	0	6	0	49	24	104.2
Lennoxville, Deauville, Ascot, Bromptonville	32	39	34	50	24	24	42	32	132	145	-9.0
Suburbs of the old city of Sherbrooke	89	113	90	116	64	103	135	120	378	452	-16.4
New City of Sherbrooke	109	133	90	118	64	111	556	298	819	660	24.1
Magog	43	51	22	20	0	0	24	44	89	115	-22.6
Remainder of the CMA	82	92	10	2	0	0	6	22	98	116	-15.5
Sherbrooke CMA	234	276	122	140	64	111	586	364	1,006	891	12.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Sherbrooke (West and City Centre)	0	0	0	0	0	2	27	31
Sherbrooke (East)	0	0	0	0	11	0	17	42
Sherbrooke (North)	0	4	0	0	45	14	281	22
Old City of Sherbrooke	0	4	0	0	56	16	325	95
Fleurimont	0	12	0	0	0	7	10	9
Rock Forest	4	24	0	0	0	12	6	0
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	12	4	0	0	0	0	24	7
Suburbs of the old city of Sherbrooke	16	40	0	0	0	19	40	16
New City of Sherbrooke	16	44	0	0	56	35	365	111
Magog	0	0	0	0	17	0	3	1
Remainder of the CMA	0	0	0	0	0	2	6	20
Sherbrooke CMA	16	44	0	0	73	37	374	132

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Sherbrooke (West and City Centre)	0	0	0	0	2	2	27	38
Sherbrooke (East)	0	0	0	0	11	2	34	56
Sherbrooke (North)	0	8	0	0	54	42	293	38
Old City of Sherbrooke	0	8	0	0	67	46	354	132
Fleurimont	8	45	0	0	0	9	29	49
Rock Forest	32	34	0	0	8	22	50	8
Saint-Élie-d'Orford	0	0	0	0	0	0	6	0
Lennoxville, Deauville, Ascot, Bromptonville	24	24	0	0	6	4	36	28
Suburbs of the old city of Sherbrooke	64	103	0	0	14	35	121	85
New City of Sherbrooke	64	111	0	0	81	81	475	217
Magog	0	0	0	0	17	34	7	10
Remainder of the CMA	0	0	0	0	0	2	6	20
Sherbrooke CMA	64	111	0	0	98	117	488	247

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Sherbrooke (West and City Centre)	0	2	0	0	27	31	27	33
Sherbrooke (East)	2	2	11	0	17	42	30	44
Sherbrooke (North)	5	11	43	12	281	22	329	45
Old City of Sherbrooke	7	15	54	12	325	95	386	122
Fleurimont	17	42	0	5	10	9	27	56
Rock Forest	20	52	0	12	6	0	26	64
Saint-Élie-d'Orford	4	14	0	0	0	0	4	14
Lennoxville, Deauville, Ascot, Bromptonville	45	31	0	0	24	7	69	38
Suburbs of the old city of Sherbrooke	86	139	0	17	40	16	126	172
New City of Sherbrooke	93	154	54	29	365	111	512	294
Magog	27	33	17	0	3	3	47	36
Remainder of the CMA	40	55	0	0	6	20	46	75
Sherbrooke CMA	160	242	71	29	374	134	605	405

Table 3.5: Completions by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Sherbrooke (West and City Centre)	2	3	0	0	27	38	29	41
Sherbrooke (East)	2	9	11	0	34	56	47	65
Sherbrooke (North)	20	24	52	40	293	38	365	102
Old City of Sherbrooke	24	36	63	40	354	132	441	208
Fleurimont	38	116	0	5	29	49	67	170
Rock Forest	80	85	0	20	50	8	130	113
Saint-Élie-d'Orford	43	24	0	0	6	0	49	24
Lennoxville, Deauville, Ascot, Bromptonville	90	117	6	0	36	28	132	145
Suburbs of the old city of Sherbrooke	251	342	6	25	121	85	378	452
New City of Sherbrooke	275	378	69	65	475	217	819	660
Magog	65	69	17	34	7	12	89	115
Remainder of the CMA	90	96	0	0	8	20	98	116
Sherbrooke CMA	430	543	86	99	490	249	1,006	891

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q3 2015	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Q3 2014	0	0.0	1	14.3	4	57.1	1	14.3	1	14.3	7	-	261,030
Year-to-date 2015	0	0.0	1	5.9	4	23.5	3	17.6	9	52.9	17	-	-
Year-to-date 2014	2	11.1	6	33.3	5	27.8	2	11.1	3	16.7	18	-	261,030
Suburbs of the old city of Sherbrooke													
Q3 2015	0	0.0	1	12.5	2	25.0	3	37.5	2	25.0	8	-	-
Q3 2014	2	3.5	16	28.1	18	31.6	11	19.3	10	17.5	57	-	275,251
Year-to-date 2015	1	2.6	1	2.6	14	35.9	7	17.9	16	41.0	39	-	-
Year-to-date 2014	10	8.5	31	26.5	31	26.5	17	14.5	28	23.9	117	-	294,347
New City of Sherbrooke													
Q3 2015	0	0.0	1	9.1	2	18.2	5	45.5	3	27.3	11	-	-
Q3 2014	2	3.1	17	26.6	22	34.4	12	18.8	11	17.2	64	-	272,407
Year-to-date 2015	1	1.8	2	3.6	18	32.1	10	17.9	25	44.6	56	-	-
Year-to-date 2014	12	8.9	37	27.4	36	26.7	19	14.1	31	23.0	135	-	289,905
Magog													
Q3 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q3 2014	1	6.7	5	33.3	2	13.3	1	6.7	6	40.0	15	-	-
Year-to-date 2015	5	33.3	1	6.7	2	13.3	4	26.7	3	20.0	15	-	-
Year-to-date 2014	3	10.7	8	28.6	5	17.9	1	3.6	11	39.3	28	-	-
Remainder of the CMA													
Q3 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Q3 2014	2	3.8	9	17.3	16	30.8	9	17.3	16	30.8	52	302,500	343,371
Year-to-date 2015	0	0.0	4	16.7	3	12.5	8	33.3	9	37.5	24	-	345,460
Year-to-date 2014	8	8.3	15	15.6	29	30.2	15	15.6	29	30.2	96	302,500	328,225
Sherbrooke CMA													
Q3 2015	0	0.0	1	7.1	3	21.4	6	42.9	4	28.6	14	-	327,707
Q3 2014	5	3.8	31	23.7	40	30.5	22	16.8	33	25.2	131	290,000	312,853
Year-to-date 2015	6	6.3	7	7.4	23	24.2	22	23.2	37	38.9	95	322,500	339,738
Year-to-date 2014	23	8.9	60	23.2	70	27.0	35	13.5	71	27.4	259	280,000	303,552

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2015						
Submarket	Q3 2015	Q3 2014	% Change	YTD 2015	YTD 2014	% Change
Old City of Sherbrooke	--	--	n/a	--	--	n/a
Suburbs of the old city of Sherbrooke	--	275,251	n/a	--	294,347	n/a
New City of Sherbrooke	--	272,407	n/a	--	289,905	n/a
Magog	--	--	n/a	--	--	n/a
Remainder of the CMA	--	343,371	n/a	--	328,225	n/a
Sherbrooke CMA	--	312,853	n/a	339,738	303,552	11.9

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Sherbrooke

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2015	250	627	1,417	276,857	17.0	239,580	13.9
Q3 2014	263	594	1,357	233,920	15.5	238,881	12.5
% Change	-4.9	5.6	4.4	18.4	n/a	0.3	n/a
YTD 2015	976	2,066	1,450	243,494	13.4	n/a	n/a
YTD 2014	986	2,053	1,321	232,714	12.1	n/a	n/a
% Change	-1.0	0.6	9.8	4.6	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2015	42	136	339	179,748	24.2	169,839	18.7
Q3 2014	63	123	349	177,687	16.6	173,750	16.8
% Change	-33.3	10.6	-2.8	1.2	n/a	-2.3	n/a
YTD 2015	182	448	352	172,747	17.4	n/a	n/a
YTD 2014	204	483	364	173,153	16.1	n/a	n/a
% Change	-10.8	-7.2	-3.2	-0.2	n/a	n/a	n/a
PLEX*							
Q3 2015	43	87	203	251,837	14.2	254,745	13.5
Q3 2014	40	97	199	232,785	15.0	222,703	14.2
% Change	7.5	-10.3	1.8	8.2	n/a	14.4	n/a
YTD 2015	147	299	208	251,644	12.8	n/a	n/a
YTD 2014	117	299	188	218,061	14.5	n/a	n/a
% Change	25.6	0.0	10.9	15.4	n/a	n/a	n/a
TOTAL							
Q3 2015	338	858	1,979	262,263	17.6	232,279	14.6
Q3 2014	371	825	1,927	225,486	15.6	228,103	13.4
% Change	-8.9	4.0	2.7	16.3	n/a	1.8	n/a
YTD 2015	1,312	2,838	2,030	230,482	13.9	n/a	n/a
YTD 2014	1,315	2,860	1,891	223,553	12.9	n/a	n/a
% Change	-0.2	-0.8	7.4	3.1	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2015

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Sherbrooke Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	118.0	121.7	98.1	6.9	59.9	741
	February	595	3.14	5.24	118.1	122.6	99.1	7.3	60.4	750
	March	581	3.14	4.99	118.0	122.9	100.2	7.6	61.1	756
	April	570	3.14	4.79	118.1	123.4	100.6	8.0	61.5	765
	May	570	3.14	4.79	118.2	123.8	100.7	8.1	61.4	772
	June	570	3.14	4.79	118.1	123.9	103.1	7.4	61.7	779
	July	570	3.14	4.79	118.2	123.7	103.2	6.9	61.2	782
	August	570	3.14	4.79	118.2	123.8	103.9	6.6	61.5	788
	September	570	3.14	4.79	118.0	123.9	102.4	6.9	61.6	794
	October	570	3.14	4.79	118.0	124.3	102.6	7.1	62.2	802
	November	570	3.14	4.79	118.0	123.8	103.0	7.1	62.8	806
	December	570	3.14	4.79	117.9	122.8	102.1	7.4	62.5	804
2015	January	570	3.14	4.79	118.0	122.6	101.8	7.7		801
	February	567	2.89	4.74	118.3	123.9	101.8	7.8		789
	March	567	2.89	4.74	118.3	124.7	101.6	7.4		787
	April	561	2.89	4.64	118.2	124.7	103.1	6.9		786
	May	561	2.89	4.64	118.0	125.3	104.1	6.6		793
	June	561	2.89	4.64	118.0	125.2	106.9	6.9		797
	July	561	2.89	4.64	118.2	125.3	107.5	7.0		791
	August	561	2.89	4.64	118.2	125.2	107.5	7.2		783
	September	561	2.89	4.64		125.1	106.7	6.8		772
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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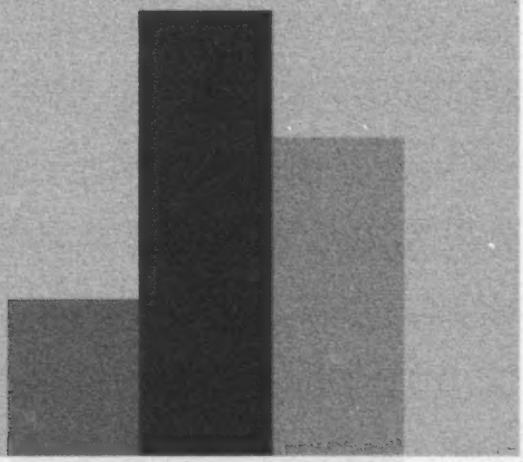

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